

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	:	PROMESA
	:	Title III
as representative of	:	Case No. 17-BK-3283 (LTS)
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
Debtors. ¹	:	

**UNOPPOSED MOTION FOR ENTRY OF BRIEFING SCHEDULE REGARDING
INVESTIGATOR'S PROPOSED "EXIT PLAN"**

¹ The Debtors in these title III cases, along with each Debtor's respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566(LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), and (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

To the Honorable United States Magistrate Judge Judith G. Dein:

The Official Committee of Unsecured Creditors of all title III debtors (other than COFINA) (the “Committee”) hereby submits this *Unopposed Motion for Entry of Briefing Schedule Regarding Investigator’s Exit Plan* (the “Motion”) seeking entry of a briefing schedule to govern comments or objections to the proposed “exit plan” that the Investigator (the “Investigator”) for the Special Investigative Committee of the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) will file on July 3, 2018. As directed by the court in its June 19, 2018 Order [Dkt. No. 3317], the proposed briefing schedule allows for all open issues regarding the Exit Plan to be addressed at the July 25, 2018 Omnibus Hearing. In support of the proposed briefing schedule, the Committee hereby states as follows:

JURISDICTION AND VENUE

1. The United States District Court for the District of Puerto Rico has subject matter jurisdiction over this matter pursuant to PROMESA section 306(a). Venue is proper pursuant to PROMESA section 307(a).

2. The statutory basis for the relief requested herein is found in sections 105(a) of the Bankruptcy Code, Bankruptcy Rules 9006(b), and section III(G) of the Fourth Amended Case Management Procedures [Dkt. No. 2389-1].

BASIS FOR RELIEF REQUESTED

3. On May 15, 2018, the Committee filed its *Renewed Motion Seeking Entry of Order, Under Bankruptcy Rule 2004, Authorizing Discovery With Respect to Certain Causes of Puerto Rico Financial Crisis Beginning On August 15, 2018* [Docket No. 3066] (the “Renewed Motion”). Among other things, the Renewed Motion sought production to the Committees of the documents collected by the Investigator from various parties. At the June 6, 2018 Omnibus

Hearing, the Oversight Board’s Investigator stated that it would be providing an “exit plan” (the “Exit Plan”) that would outline the procedures by which the production of these documents would be governed. *See also* June 7, 2018 Order Regarding Renewed Motion [Dkt. No. 3274] (ordering Oversight Board to provide status update and description of Exit Plan, and noting that a “schedule for the submission of the exit plan will be addressed at the continued hearing” on June 18, 2018).

4. The scheduling of the hearing on the Exit Plan was addressed at the hearing before the court on June 18, 2018. Following that hearing, the court ordered that, among other things, (i) the Investigator shall file its proposed Exit Plan by no later than July 3, 2018; and (ii) the Committee shall, “after consultation with the other parties to the Renewed Motion, shall submit a briefing schedule regarding comments and/or objections to the Proposed Plan such that any remaining issues can be presented in time for this Court to hold a hearing on them at the July 25, 2018 Omnibus Hearing in San Juan, PR.” *See* July 19, 2018 Order Continuing Renewed Motion [Dkt. No. 3317].

5. The Committee has consulted with the parties to the Renewed Motion, including (i) the GDB; (ii) the Oversight Board and its Investigator; (iii) Banco Santander; and (iv) Banco Popular. None of those parties are opposed to the schedule proposed below, which ensures that any comments or objections to the Exit Plan can be heard by the July 25, 2018 Omnibus Hearing:

- July 12, 2018: The Committees or any other party may submit any objection to the proposed Exit Plan, including but not limited to any objections regarding the extent of the GDB documents the Independent Investigator intends to include in its Exit Plan.
- July 20, 2018: Any party may file a reply in support of the relief sought in the Exit Plan or a response to any objection.

CONCLUSION

6. For the reasons stated above, the Committee requests that the court grant the unopposed Motion and enter an order establishing the briefing schedule on the Exit Plan substantially in the form of the proposed order submitted as Exhibit A.

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Dated: June 29, 2018

/s/ Luc A. Despins, Esq.

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